

Message Text

UNCLASSIFIED

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FM AMCONSUL HONG KONG

TO SECSTATE WASHDC 4820

UNCLAS HONG KONG 4863

E.O. 11652: N/A

TAGS: BEXP, HK

SUBJECT: MAJOR PROJECTS: TSUEN WAN, NEW TERRITORIES,
RESIDENTIAL AND INDUSTRIAL DEVELOPMENT PROJECT

1. A HUGE RESIDENTIAL AND INDUSTRIAL DEVELOPMENT PROJECT IS TO BE DEVELOPED ON AN AREA OF 500,000 SQ. FT. IN TSUEN WAN, NEW TERRITORIES. ESTIMATED COST FOR PROJECT IS US\$54 MILLION. WAYLEE DEVELOPMENT AND FINANCE CO., LTD., DEVELOPER, PLANS TO CARRY OUT CONSTRUCTION IN TWO PHASES: (A) BUILDING OF 19 RESIDENTIAL APARTMENTS OF 25 STORIES EACH AND (B) BUILDING 10 FACTORY BUILDINGS WITH TOTAL FLOOR AREA OF TWO MILLION SQ. FT.
2. WORK IS EXPECTED TO START LATE THIS YEAR AND BE COMPLETED IN FIVE YEARS AND POST FEELS PROJECT WILL OPEN MANY TRADE OPPORTUNITIES FOR U.S. FIRMS.
3. HONG KONG GOVERNMENT SEE NO PROBLEMS WITH REGARD TO FINANCING. INTERESTED PARTIES SHOULD WRITE TO:
MR. ERIC DESMOND WOOD, DIRECTOR, WAYLEE DEVELOPMENT
& FINANCE CO. LTD., 403-413 H.K. & SHANGHAI BANK BLDG.,
HONG KONG
CROSS

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Message Attributes

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